

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC BANK, NATIONAL ASSOCIATION		12/30/2013	NATIONAL BANKING ASSOCIATION: UNITED STATES

RECEIVING PARTY DATA	
Name:	NIELSEN & BAINBRIDGE, LLC
Street Address:	40 EISENHOWER DRIVE
City:	PARAMUS
State/Country:	NEW JERSEY
Postal Code:	07652
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 82		
Property Type	Number	Word Mark
Registration Number:	1055591	BB
Registration Number:	3481733	BB
Registration Number:	3481732	BB BURNES
Registration Number:	3626935	BB BURNES
Registration Number:	3375463	BB BURNES OF BOSTON
Registration Number:	1750065	BURNES
Registration Number:	3723042	BURNES ENVUE
Registration Number:	1057648	BURNES OF BOSTON
Registration Number:	3331196	BURNES OF BOSTON
Registration Number:	1612966	CARR
Registration Number:	1968927	CONNOISSEUR
Registration Number:	1896214	D DECOREL
Registration Number:	1835473	DAX

CH \$2065.00 1055591

Registration Number:	2296802	DECOR ESSENTIALS
Registration Number:	1800750	DECOREL
Registration Number:	1448540	FRAMES AS SPECIAL AS THE MEMORIES THEY H
Registration Number:	3622888	HEIRLOOM
Registration Number:	1549092	HOLSON
Registration Number:	1673488	I
Registration Number:	1182018	INTERCRAFT
Registration Number:	3514031	LEVEL-LINE
Registration Number:	3313281	LEVEL-LINE
Registration Number:	3099455	LEVEL-LINE
Registration Number:	3077436	MAILABLE MOMENTS
Registration Number:	3743179	NO MORE CROOKED LEDGES!
Registration Number:	3743177	NO MORE CROOKED PICTURES!
Registration Number:	1762894	OLD CRAFTSMAN
Registration Number:	1363411	RARE WOODS
Registration Number:	3447541	STATE STREET
Registration Number:	1079906	TERRAGRAFICS
Registration Number:	1153176	THE FRAME PEOPLE
Registration Number:	1541577	ULTIMIZER
Registration Number:	3405913	ADALIA
Registration Number:	2553801	ALPHALINEN
Registration Number:	1153919	ALPHAMAT
Registration Number:	1153917	ALPHAMOUNT
Registration Number:	1236235	ALPHARAG
Registration Number:	3082293	ARCHIVART
Registration Number:	2548281	ARTCARE ALPHALINEN
Registration Number:	3043706	ARTCARE LIFETIME
Registration Number:	3033604	ARTCARE PHOTOLIFE
Registration Number:	3174628	ASTI
Registration Number:	1016848	BAINBRIDGE
Registration Number:	2947682	BEVELACCENTS
Registration Number:	2340194	CANTERBURY MATBOARD
Registration Number:	3021530	CANYON
Registration Number:	3021550	CIRCA
Registration Number:	1439185	COLORWAVE

	3405911	CORUM
Registration Number:	2587304	CRAFT TAC
Registration Number:	3548032	ECOCARE
Registration Number:	1085803	FRAMEKIT
Registration Number:	3275836	MONCADA
Registration Number:	3033877	NATURAL ELEMENTS
Registration Number:	1305935	NIELSEN
Registration Number:	2566900	NIELSEN BAINBRIDGE
Registration Number:	3405908	NOCTURNE
Registration Number:	2222717	NOVACORE
Registration Number:	3174619	ONDA
Registration Number:	3230292	PALLADIO
Registration Number:	1653107	REFLECTIONS
Registration Number:	3273844	RESTORE
Registration Number:	3142727	SALON
Registration Number:	2886362	SPEEDMOUNT
Registration Number:	1706662	STUDIOTAC
Registration Number:	1612958	THERMALCOR
Registration Number:	1665865	WATERCOLORS
Registration Number:	2702195	LF LORA FESTA
Registration Number:	3898290	METROPOLITAN
Serial Number:	85189151	BURNES INTERIORS
Serial Number:	85189175	EVERY BUDGET DESERVES A GREAT DESIGN
Serial Number:	85189193	MAKEOVER IN A MINUTE
Serial Number:	85495518	MEMORY MANAGER
Serial Number:	85380214	INTERCRAFT
Serial Number:	85495435	FONE 2 FRAME
Serial Number:	76688294	ARTFRAMED
Serial Number:	77829456	RADIANTS
Serial Number:	78868368	ARCHIVAL PLUS
Serial Number:	75404324	THE METALWARE COLLECTION
Serial Number:	74119993	NURRE CAXTON
Serial Number:	73398692	LETRASET
Serial Number:	73514170	LETRASET

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Email: dgaier@paulweiss.com, dewilliams@paulweiss.com

Correspondent Name: Danielle L. Gaier

Address Line 1: 1285 Avenue of the Americas

Address Line 4: New York, NEW YORK 10019-6064

ATTORNEY DOCKET NUMBER:	11191-179
NAME OF SUBMITTER:	Danielle L. Gaier
Signature:	/Danielle L. Gaier/
Date:	01/06/2014

Total Attachments: 11

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EXECUTION VERSION

**NOTICE OF RELEASE OF
SECURITY INTEREST IN TRADEMARKS**

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “Release”), effective as of December 30, 2013 is made by PNC Bank, National Association, a national banking association (the “Collateral Agent”), successor to National City Bank, in its capacity as collateral agent, in favor of Nielsen & Bainbridge, LLC, a Delaware limited liability company (the “Company”), pursuant to that certain Amended and Restated Credit Agreement dated as of April 12, 2011, as amended by that certain Amendment No. 1 to Amended and Restated Credit Agreement, dated as of April 16, 2013 (as the same may be further amended or modified from time to time) (together, the “Credit Agreement”) among Holdings, the Borrowers party thereto, the other Lenders from time to time party thereto, the Administrative Agent, and General Electric Capital Corporation, as Syndication Agent.

WITNESSETH:

WHEREAS, the Company was a party to that certain Credit Agreement dated May 25, 2006, by and among Holdings, the Borrowers, W&B Marketing, Inc., a California corporation, Nurre Caxton Company, a Florida corporation, Nielsen & Bainbridge Canada Holdings, Inc., a Delaware corporation, the financial institutions named as lenders therein and PNC Bank, National Association, successor to National City Bank, as the Administrative Agent for the Lenders under the Credit Agreement (as amended, restated, supplemented or modified prior to April 12, 2011, the “Original Credit Agreement”);

WHEREAS, in connection with the Original Credit Agreement, the Company and the other grantors party thereto, have executed and delivered a Security Agreement, dated as of May 25, 2006, as amended by that certain Acknowledgment and Amendment to Security Agreement, dated as of April 12, 2011 (as amended, restated, supplemented, or otherwise modified from time to time) (together, the “Security Agreement”);

WHEREAS, in connection with the Security Agreement, the Company has executed and delivered that certain Trademark Security Agreement, dated as of May 25, 2006, as amended by that certain Acknowledgment and Amendment to Trademark Security Agreement, dated as of April 12, 2011, and by that certain Acknowledgment and Amendment to Trademark Security Agreement, dated as of May 21, 2012, in favor of the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time) (collectively, the “Trademark Agreement”);

WHEREAS, pursuant to the Trademark Agreement, the Company pledged and granted to the Collateral Agent for the benefit of the Secured Creditors a continuing security interest in all Trademark Collateral, including but not limited to the trademarks, service marks and trademark and service mark registrations and applications set forth on Schedule A attached hereto (the “Released Trademarks”);

WHEREAS, the Company has requested that the Collateral Agent release any and all right, title and interest it may have in the Released Trademarks pursuant to the Trademark Agreement, and the Collateral Agent has agreed to do so; and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of the Company, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and Trademark Agreement, as applicable.

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish and discharge its security interest in, and right of setoff against, all of the Company's right, title and interest in, to and under the Released Trademarks and all right, title and interest of the Company in the Released Trademarks are hereby reassigned by the Collateral Agent to the Company.

SECTION 3. Further Assurances. The Collateral Agent hereby authorizes the Company or the Company's authorized representative to (i) record this Release with the United States Patent and Trademark Office, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Trademarks and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Collateral Agent further agrees to execute and deliver to the Company any and all further documents and instruments, and do any and all further acts which the Company (or their agents or designees) reasonably request (at the Company's sole cost and expense) in order to confirm this Release and the Company's right, title and interest in, to and under the Released Trademarks.

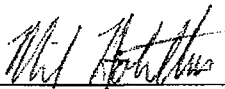
SECTION 4. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 5. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Signatures Follow On Next Page.]

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

PNC BANK, NATIONAL ASSOCIATION,
as Collateral Agent

By: 
Name: MICHAEL KOTCHMISS
Title: VICE PRESIDENT

[Signature Page – Notice of Release of Security Interest in Trademarks in Favor of Nielsen & Bainbridge, LLC]

TRADEMARK
REEL: 005187 FRAME: 0581

SCHEDULE A


To Notice of Release of Security Interest in Trademarks
in Favor of Nielsen & Bainbridge, LLCRegistered Trademarks

	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Owner	Status
1.	BB (Stylized) 	US Federal	73-085803 May 3, 1976	1,055,591 January 4, 1977	Nielsen & Bainbridge, LLC	Registered
2.	BB and Design 	US Federal	77-188663 May 23, 2007	3,481,733 August 5, 2008	Nielsen & Bainbridge, LLC	Registered
3.	BB BURNES and Design  BURNES	US Federal	77-188647 May 23, 2007	3,481,732 August 5, 2008	Nielsen & Bainbridge, LLC	Registered
4.	BB BURNES and Design  BURNES	US Federal	77-616971 November 18, 2008	3,626,935 May 26, 2009	Nielsen & Bainbridge, LLC	Registered
5.	BB BURNES OF BOSTON and Design  	US Federal	77-188007 May 23, 2007	3,375,463 January 29, 2008	Nielsen & Bainbridge, LLC	Registered
6.	BURNES	US Federal	74-077542 July 12, 1990	1,750,065 February 2, 1993	Nielsen & Bainbridge, LLC	Registered
7.	BURNES ENVUE and Design 	US Federal	77-395100 February 12, 2008	3,723,042 December 8, 2009	Nielsen & Bainbridge, LLC	Registered
8.	BURNES OF BOSTON	US Federal	73-085802 May 3, 1976	1,057,648 February 1, 1977	Nielsen & Bainbridge, LLC	Registered
9.	BURNES OF BOSTON BURNES OF BOSTON	US Federal	78-661461 June 30, 2005	3,331,196 November 6, 2007	Nielsen & Bainbridge, LLC	Registered
10.	CARR	US Federal	73-827601 September 25, 1989	1,612,966 September 11, 1990	Nielsen & Bainbridge, LLC	Registered
11.	CONNOISSEUR	US Federal	74-550691 July 18, 1994	1,968,927 April 16, 1996	Nielsen & Bainbridge, LLC	Registered

	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Owner	Status
12.	D DECOREL and Design 	US Federal	74-533913 June 6, 1994	1,896,214 May 30, 1995	Nielsen & Bainbridge, LLC	Registered
13.	DAX	US Federal	74-417340 July 26, 1993	1,835,473 May 10, 1994	Nielsen & Bainbridge, LLC	Registered
14.	DECOR ESSENTIALS	US Federal	75-419805 January 20, 1998	2,296,802 November 30, 1999	Nielsen & Bainbridge, LLC	Registered
15.	DECOREL	US Federal	74-365504 March 8, 1993	1,800,750 October 26, 1993	Nielsen & Bainbridge, LLC	Registered
16.	FRAMES AS SPECIAL AS THE MEMORIES THEY HOLD	US Federal	73-635136 December 12, 1986	1,448,540 July 21, 1987	Nielsen & Bainbridge, LLC	Registered
17.	HEIRLOOM HEIRLOOM	US Federal	77-592970 October 15, 2008	3,622,888 May 19, 2009	Nielsen & Bainbridge, LLC	Registered
18.	HOLSON	US Federal	73-719889 March 31, 1988	1,549,092 July 25, 1989	Nielsen & Bainbridge, LLC	Registered
19.	I and Design 	US Federal	74-155068 April 8, 1991	1,673,488 January 28, 1992	Nielsen & Bainbridge, LLC	Registered – In Grace Period For Renewal
20.	INTERCRAFT	US Federal	73-198736 January 2, 1979	1,182,018 December 15, 1981	Nielsen & Bainbridge, LLC	Registered – In Grace Period For Renewal
21.	LEVEL-LINE	US Federal	78-308242 October 1, 2003	3,514,031 October 7, 2008	Nielsen & Bainbridge, LLC	Registered
22.	LEVEL-LINE LEVEL-LINE	US Federal	77-015584 October 6, 2006	3,313,281 October 16, 2007	Nielsen & Bainbridge, LLC	Registered
23.	LEVEL-LINE LEVEL-LINE	US Federal	78-976815 October 1, 2003	3,099,455 May 30, 2006	Nielsen & Bainbridge, LLC	Registered
24.	MAILABLE MOMENTS	US Federal	78-324469 November 7, 2003	3,077,436 April 4, 2006	Nielsen & Bainbridge, LLC	Registered
25.	NO MORE CROOKED LEDGES! <small>NO MORE CROOKED LEDGES</small>	US Federal	77-596718 October 21, 2008	3,743,179 January 26, 2010	Nielsen & Bainbridge, LLC	Registered
26.	NO MORE CROOKED PICTURES! <small>NO MORE CROOKED PICTURES</small>	US Federal	77-596706 October 21, 2008	3,743,177 January 26, 2010	Nielsen & Bainbridge, LLC	Registered
27.	OLD CRAFTSMAN	US Federal	74-278805 May 27, 1992	1,762,894 April 6, 1993	Nielsen & Bainbridge, LLC	Registered

	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Owner	Status
28.	RARE WOODS	US Federal	73-497669 September 4, 1984	1,363,411 October 1, 1985	Nielsen & Bainbridge, LLC	Registered
29.	STATE STREET STATE STREET	US Federal	77-100540 February 6, 2007	3,447,541 June 17, 2008	Nielsen & Bainbridge, LLC	Registered
30.	TERRAGRAFICS	US Federal	73-121800 April 6, 1977	1,079,906 December 20, 1977	Nielsen & Bainbridge, LLC	Registered
31.	THE FRAME PEOPLE	US Federal	73-201562 January 25, 1979	1,153,176 May 5, 1981	Nielsen & Bainbridge, LLC	Registered
32.	ULTIMIZER	US Federal	73-748001 August 24, 1988	1,541,577 May 30, 1989	Nielsen & Bainbridge, LLC	Registered

Pending Trademark Applications¹

	MARK	APPL. NO.	APPL. DATE	REG. NO.	REG. DATE	STATUS	OWNER
1.	BURNES INTERIORS* <small>BURNES INTERIORS</small>	85-189151	December 2, 2010			Nielsen & Bainbridge, LLC	Pending
2.	EVERY BUDGET DESERVES A GREAT DESIGN* <small>EVERY BUDGET DESERVES A GREAT DESIGN</small>	85-189175	December 2, 2010			Nielsen & Bainbridge, LLC	Pending
3.	MAKEOVER IN A MINUTE* <small>MAKEOVER IN A MINUTE</small>	85-189193	December 2, 2010			Nielsen & Bainbridge, LLC	Pending
4.	MEMORY MANAGER* <small>MEMORY MANAGER</small>	85-495518	December 14, 2011			Nielsen & Bainbridge, LLC	Pending
5.	INTERCRAFT INTERCRAFT	85-380214	July 25, 2011			Nielsen & Bainbridge, LLC	Pending
6.	FONE 2 FRAME and Design* 	85-495435	December 14, 2011			Nielsen & Bainbridge, LLC	Pending

¹ * denotes an intent-to-use trademark application.

Registered Trademarks

No.	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Status	Owner
1.	ADALIA ADALIA	US Federal	76-654190 January 25, 2006	3,405,913 April 1, 2008	Registered	Nielsen & Bainbridge, LLC
2.	ALPHALINEN	US Federal	76-011870 March 29, 2000	2,553,801 March 26, 2002	Registered	Nielsen & Bainbridge, LLC
3.	ALPHAMAT	US Federal	73/231,417 September 14, 1979	1,153,919 May 12, 1981	Registered	Nielsen & Bainbridge, LLC
4.	ALPHAMOUNT	US Federal	73/231,312 September 14, 1979	1,153,917 May 12, 1981	Registered	Nielsen & Bainbridge, LLC
5.	ALPHARAG	US Federal	73/327,886 September 14, 1981	1,236,235 May 3, 1883	Registered	Nielsen & Bainbridge, LLC
6.	ARCHIVART ARCHIVART	US Federal	78-611653 April 19, 2005	3,082,293 April 18, 2006	Registered	Nielsen & Bainbridge, LLC
7.	ARTCARE ALPHALINEN	US Federal	76-012663 March 29, 2000	2,548,281 March 12, 2002	Registered	Nielsen & Bainbridge, LLC
8.	ARTCARE LIFETIME ARTCARE LIFETIME	US Federal	76-597516 June 14, 2004	3,043,706 January 17, 2006	Registered	Nielsen & Bainbridge, LLC
9.	ARTCARE PHOTOLIFE ARTCARE PHOTOLIFE	US Federal	76-597228 June 14, 2004	3,033,604 December 27, 2005	Registered	Nielsen & Bainbridge, LLC
10.	ASTI	US Federal	76-634205 March 21, 2005	3,174,628 November 21, 2006	Registered	Nielsen & Bainbridge, LLC
11.	BAINBRIDGE	US Federal	73/017,565 April 1, 1974	1,016,848 July 29, 1975	Registered	Nielsen & Bainbridge, LLC
12.	BEVELACCENTS	US Federal	78-232515 April 1, 2003	2,947,682 May 10, 2005	Registered	Nielsen & Bainbridge, LLC
13.	CANTERBURY MATBOARD	US Federal	75-554156 September 15, 1998	2,340,194 April 11, 2000	Registered	Nielsen & Bainbridge, LLC
14.	CANYON CANYON	US Federal	76-578316 February 27, 2004	3,021,530 November 29, 2005	Registered	Nielsen & Bainbridge, LLC
15.	CIRCA CIRCA	US Federal	76-582592 March 24, 2004	3,021,550 November 29, 2005	Registered	Nielsen & Bainbridge, LLC
16.	COLORWAVE	US Federal	73-621614 September 19, 1986	1,439,185 May 12, 1987	Registered	Nielsen & Bainbridge, LLC
17.	CORUM CORUM	US Federal	76-653890 January 25, 2006	3,405,911 April 1, 2008	Registered	Nielsen & Bainbridge, LLC
18.	CRAFT TAC	US Federal	76-041722 May 8, 2000	2,587,304 July 2, 2002	Registered	Nielsen & Bainbridge, LLC
19.	ECOCARE ECOCARE	US Federal	77-369505 January 11, 2008	3,548,032 December 16, 2008	Registered	Nielsen & Bainbridge, LLC

20	FRAMEKIT	US Federal	73/088,030 May 21, 1976	1,085,803 February 14, 1978	Registered	Nielsen & Bambridge, LLC
21	MONCADA MONCADA	US Federal	76-628533 January 11, 2005	3,275,836 August 7, 2007	Registered	Nielsen & Bambridge, LLC
22	NATURAL ELEMENTS NATURAL ELEMENTS	US Federal	76-617896 October 25, 2004	3,033,877 December 27, 2005	Registered	Nielsen & Bambridge, LLC
23	NIELSEN Stylized	US Federal	73/412,561 February 7, 1983	1,305,935 November 20, 1984	Registered	Nielsen & Bambridge, LLC
24	NIELSEN BAINBRIDGE and Design NielsenBainbridge	US Federal	76-130587 September 19, 2000	2,566,900 May 7, 2002	Registered	Nielsen & Bambridge, LLC
25	NOCTURNE NOCTURNE	US Federal	76-649621 November 1, 2005	3,405,908 April 1, 2008	Registered	Nielsen & Bambridge, LLC
26	NOVACORE	US Federal	75/409,563 December 22, 1997	2,222,717 February 9, 1999	Registered	Nielsen & Bambridge, LLC
27	ONDA ONDA	US Federal	76-631612 February 14, 2005	3,174,619 November 21, 2006	Registered	Nielsen & Bambridge, LLC
28	PALLADIO PALLADIO	US Federal	76-629335 January 10, 2005	3,230,292 April 17, 2007	Registered	Nielsen & Bambridge, LLC
29	REFLECTIONS	US Federal	74/095,580 September 7, 1990	1,653,107 August 6, 1991	Registered	Nielsen & Bambridge, LLC
30	RESTORE RESTORE	US Federal	77-022037 October 16, 2006	3,273,844 August 7, 2007	Registered	Nielsen & Bambridge LLC
31	SALON SALON	US Federal	76-628537 January 10, 2005	3,142,727 September 12, 2006	Registered	Nielsen & Bambridge, LLC)
32	SPEEDMOUNT	US Federal	78-232478 April 1, 2003	2,886,362 September 21, 2004	Registered	Nielsen & Bambridge, LLC
33	STUDIOTAC	US Federal	74/139,496 February 14, 1991	1,706,662 August 11, 1992	Registered	Nielsen & Bambridge, LLC
34	THERMALCOR	US Federal	73/792,788 April 12, 1989	1,612,958 September 11, 1990	Registered	Nielsen & Bambridge, LLC
35	WATERCOLORS	US Federal	74/095,582 September 7, 1990	1,665,865 November 26, 1991	Registered	Nielsen & Bambridge LLC

Pending Trademarks

No.	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Status	Owner
1.	ARTFRAMED ARTFRAMED	US Federal	76-688294 April 2, 2008		Pending	Nielsen & Bainbridge, LLC
2.	RADIANTS and Design radiants*	US Federal	77-829456 September 18, 2009		Pending	Nielsen & Bainbridge LLC

Registered Trademarks

	MARK	APPL. NO.	APPL. DATE	REG. NO.	REG. DATE	STATUS	OWNER
1.	NEOPOLITAN	76317342	9/25/01	2702195	3/25/03	Registered	Nielsen & Bainbridge, LLC
2.	METROPOLITAN	76200531	1/26/01	3898290	1/4/11	Registered	Nielsen & Bainbridge, LLC

Trademarks

MARK	APPL. NO.	APPL. DATE	REG. NO.	REG. DATE	OWNER
ARCHIVAL PLUS	78/868368	04/24/06	N/A	N/A	Nielsen & Bainbridge LLC
THE METALWARE COLLECTION	75/404324	12/12/97	2374023	08/01/00	Nielsen & Bainbridge LLC
NURRE CAXTON	74/119993	12/03/90	1651515	07/23/91	Nielsen & Bainbridge LLC
LETRASET	73/398692	09/30/82	1287885	07/31/84	Nielsen & Bainbridge LLC
LETRASET	73/514170	12/18/84	1398286	06/24/86	Nielsen & Bainbridge LLC